

## TREASURER'S REPORT TO THE PARISH & VESTRY, JANUARY 16, 2011

### INCOME

- Line 1, Plate.** Gifts from persons who haven't made pledges. Donations in this category received on 1<sup>st</sup> Sunday of each month are deposited to the Rector's Discretionary Fund. The 2011 budget amount is based on actual receipts during 2010.
- Line 2, Pledge.** Gifts from households who pledged income to support the church budget. The 2011 budgeted amount represents the total of actual pledges received. Pledges are the parish's primary income and the basis of the vestry's financial planning.
- Line 3, Operating Investment Income.** This line includes: \$17 (disbursement from Ashbrook fund), and \$144 (10% of the annual distribution from endowment; the balance reinvested; the \$144 was used for outreach). These are small sources of income that have become even smaller in the past 2-3 years.
- Line 4, Other Income.** Income from checking account interest and from refunds of sales taxes. Some big ticket purchases in 2010 resulted in higher than usual sales tax refunds.
- Line 5, Gifts Designated for Operating Expenses.** This line was intended for income from the cemetery endowment to help with the costs of grounds maintenance. No transfer of funds from the cemetery endowment occurred in 2010. The actual \$5 income was a gift to help with expenses of the summer day camp.
- Line 6, Fund Raising.** Net income from: St. David's Day auction (\$9419), yard sale (\$1134.25), special event parking (\$1545), and two wine tastings (\$6784.34). Our 2010 fund-raisers were very successful, exceeding the budgeted amount and an amount similar to what was raised last year has been budgeted for 2011.
- Line 8, Rent.** Includes rents from Canterbury House great room and apartment and the old rectory. The old rectory became vacant in December; we may also be losing the apartment tenants, so income from this source in 2011 is something of an unknown. However, both are also reasonably priced desirable rentals in the hands of an experienced property manager, so we have anticipated nearly normal rental income for this year.
- Line 10, Special Offerings for Non-Operating Expenses.** This income is derived from special offerings, so is not something for which we can budget. The 2010 figure includes contributions for Deacon of the year and clergy Christmas gifts.
- Line 11, Additions to Endowment & Other Investments.** \$500 gift to the cemetery fund in 2010.
- Line 13, Gifts for transmittal to other groups.** This line is another for which we do not budget because income is defined to go to specific groups outside the parish. In 2010 this included donations made through the church to Heifer International (\$2595), Episcopal Relief & Development (\$2200) and St. Clare's Altar Guild (\$1485).
- Line 14, Gifts for Congregation-based Outreach.** Income on this line is matching money from the diocese for local groups to which we make donations. It is limited to \$1,000/yr. We hope to be the recipient of such a grant again in 2011.

### EXPENSES

- The first 11 lines of expenses seem self-explanatory. At Michael's direct request his total of salary & housing for 2011 remains unchanged from 2010; the increase to line 23 (life & health insurance & social security) is to cover increased costs to these benefits. The budget committee increased the sexton's compensation, which had not been raised in several years.
- Line 29, Repairs.** Includes basic maintenance costs for church, Canterbury House (including apartment) & the former rectory.
- Line 30, Insurance.** Includes property, liability, workers' comp & fidelity bond. Costs on these policies are dictated by diocesan-wide experience.
- Line 34, Office Supplies & Equipment.** Cost of doing business expenses: office supplies (paper, copier toner, printer cartridges, etc), stamps, check printing, bank service charges, online back-up service, annual PO Box rent, credit card annual fee & copier maintenance contract.
- Line 35, Church School.** 2010 expenses include supplies for summer day camp and \$250 to the diocesan fund for seminarians, a donation the vestry voted to make beyond the budget. Godly Play parents generously continue to cover the costs of running the church school.
- Line 36, Travel & Continuing Education.** Costs include training, books, subscriptions, etc. for Michael and Alice and their mileage costs for carrying out their various ministries.
- Line 37, Telephone & Internet.** Includes billings from Credo & Verizon/Frontier through July, and from Morris Broadband, the cable modem provider. All phone service now through Phone.com and Skype. 2011 budget reflects anticipated savings on this expense.
- Line 38, Musical Instrument Maintenance.** Foothill Pipe Tuners tune & service the organ twice a year for a total of \$400.
- Line 39, Congregational Life.** 2010 expenses include housekeeping-type supplies, parish subscription to Forward magazine, costs of re-decorating the Great Room and costs for parish delegates to attend the diocesan convention.
- Line 41, Congregational Missions/Outreach.** Budgeted parish donations to local non-profits; in 2010 the groups were: Good Samaritan Clinic, UCM, Community Table, REACH, & Blue Ridge Dental Clinic.
- Line 42, Diocesan Pledge.** The budget committee recommended no increase to the parish's pledge to the diocese for 2011.
- Line 45, Major Improvements and Capital Expenditures.** Costs include: the sound system in the church, new computer system for the church office, and consulting fees to two architectural firms for renovation concept drawings.
- Line 49, Transmittal of Designated Gifts.** Disbursement of gifts received for Heifer, ER&D, Deacon of the Year, Altar Guild and clergy Christmas.